



Electricity Oversight Board

Daily Report for Tuesday, March 23, 2004

The average zonal price decreased by 34 percent for SP15 to \$29.01/MWh and decreased by 2 percent for NP15 to \$24.19/MWh. Temperatures across the state decreased by 1 to 6 degrees and ranged between 67 and 79 degrees. Congestion on Path 26 in the north-to-south direction between 5 p.m. and 9 p.m. resulted in the split zonal prices. Prices for the day were lower despite indicating factors that were mixed as follows:

- Increased generation outage levels that ranged between 10,500 MW and 10,900 MW.
- Lower demand. The actual average demand decreased by 474 MW.
- Lower natural gas prices. The average natural gas price decreased by 2 percent to \$5.10/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 6 a.m. and midnight.

The CAISO changed the transmission capacity rating for the following:

- Merchant-El Dorado line in both directions from 645MW to 0 MW for the entire day.
- El Dorado-Moenkopi 500kv line in both directions from 849 MW to 819 MW between 7 p.m. and 3 p.m.
- El Dorado-Moenkopi 500kv line in both directions from 1,555 MW to 1,158 MW between 3 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

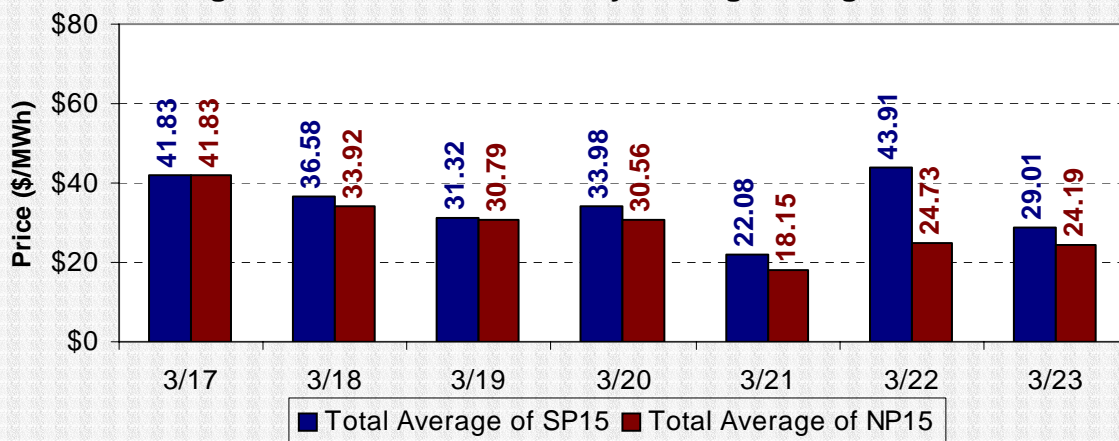
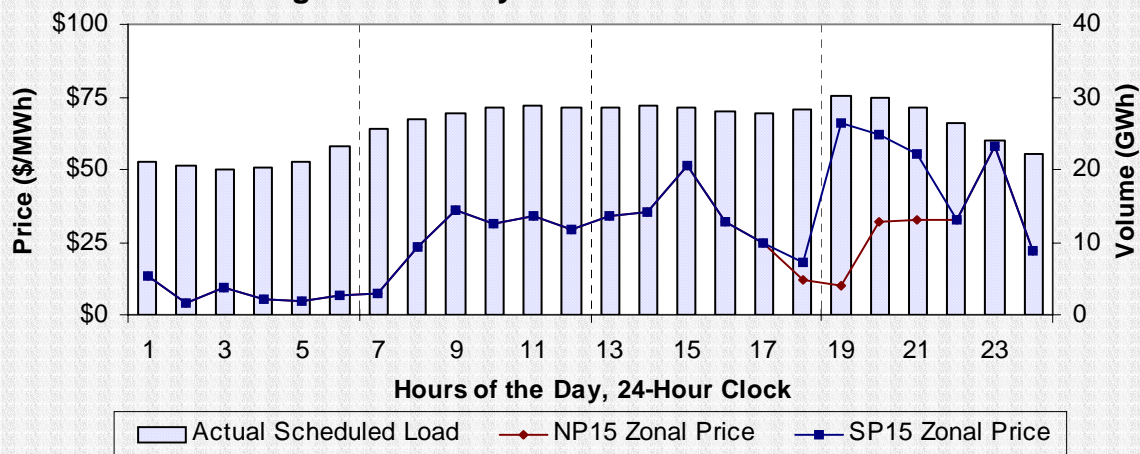


Figure 2 - Hourly Zonal Price and Volume





Electricity Oversight Board

Page 2 of Daily Report for Tuesday, March 23, 2004

Figure 3 - On-Peak Average Price by Market Area

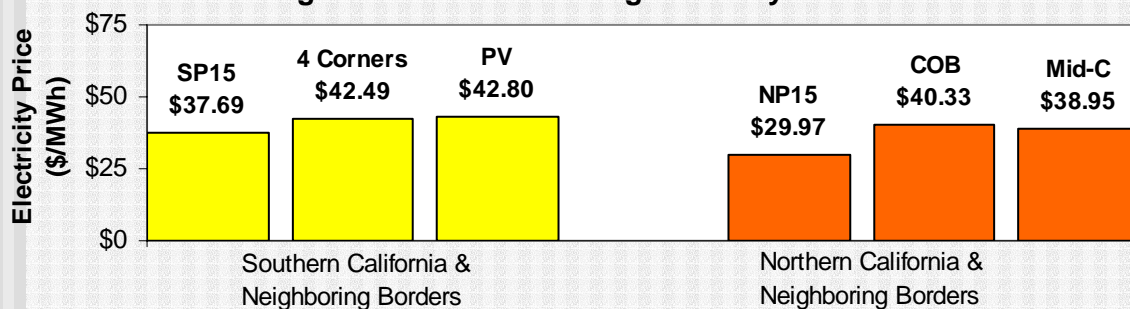


Figure 4a - Seven Day Snapshot of NP15

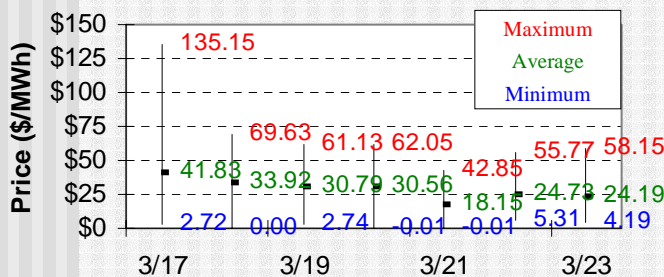


Figure 4b - Seven Day Snapshot of SP15

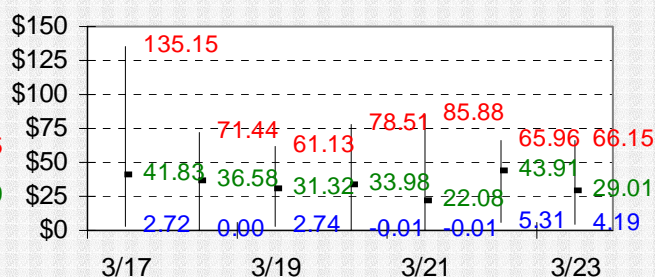


Figure 5 - Temperatures Across California

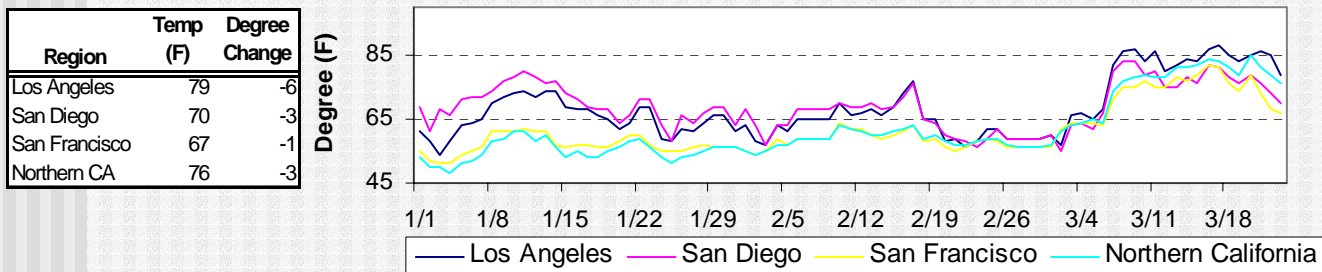


Figure 6 - Average Natural Gas Price

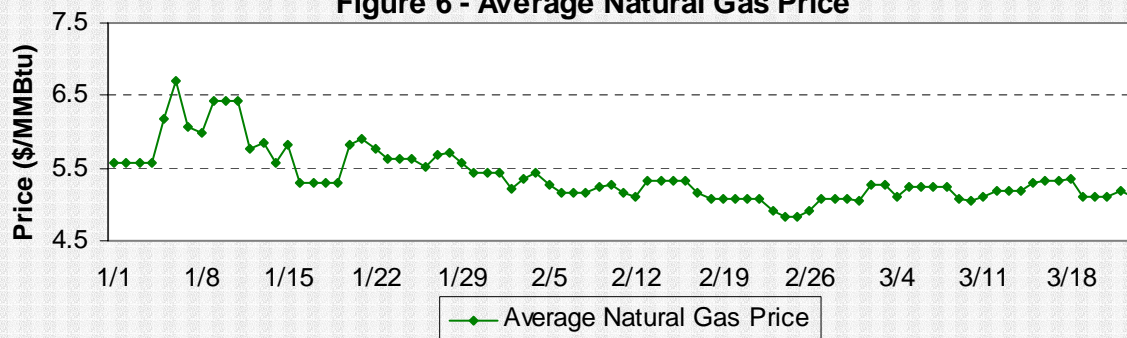


Figure 7 - Average Daily Zonal Price & Total Actual Load

